

Message Text

UNCLASSIFIED

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ACTION NEA-10

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FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC 8831

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E.O. 11652: N/A

TAGS: EFIN, OTRA, IS

SUBJECT: VISIT OF MOSHE MANN, TEFAHOT MORTGAGE BANK

1. MOSHE MANN, DIRECTOR GENERAL OF TEFAHOT, ISRAEL'S LARGEST MORTGAGE BANK, WHICH IS CONTROLLED BY GOI AND HAS ASSETS EQUIVALENT TO APPROXIMATELY ONE BILLION DOLLARS, PLANS VISIT U.S. EARLY DEC. MANN IS INTERESTED IN VISITING A SAVINGS AND LOAN ASSOCIATION IN NEW YORK CITY ON DECEMBER 3-4 IN ORDER TO STUDY STEP BY STEP OPERATIONS AND MEET WITH OFFICIALS OF VARIOUS DEPARTMENTS. HE WILL BE IN WASHINGTON DEC 2 AND COULD MEET WITH SAVINGS AND LOAN OFFICIALS IF DEEMED DESIRABLE. MANN REQUESTED EMBASSY ASSISTANCE IN ARRANGING VISIT AND SUGGESTED THAT EITHER FEDERAL LOAN HOME BANK BOARD IN WASHINGTON OR CHIEF EXAMINER OF ITS NEW YORK DISTRICT OFFICE, BRICE CURRY COULD FACILITATE.

2. GIVEN TEFAHOT'S IMPORTANCE IN ISRAELI ECONOMY AND FACT THAT IT ACTED AS INTERMEDIARY IN PREVIOUS AID HOUSING GUARANTY PROGRAM, EMBASSY WOULD APPRECIATE DEPARTMENT'S ASSISTANCE IN ARRANGING PROGRAM FOR MANN. PLEASE ADVISE.
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